

DUTCHESS COUNTY HOME INVESTMENT PARTNERSHIP PROGRAM
Housing Production Application - 2004 Application Cycle

1. Applicant: _____ Phone Number: _____
2. Applicant Address: _____
3. Signature of Applicant: _____
(Property owner, Executive Director, CEO...)
4. Applicant Social Security/Federal ID No.: _____-_____-_____
5. Contact Person: _____ Phone Number: _____
6. Contact Person Address: _____
7. Project Address: _____
8. Applicant is a: ☐ Individual ☐ Partnership
 ☐ For-profit corporation
 ☐ Non-profit corporation/CHDO

Attach Partnership/Incorporation papers as Attachment 1.

9. HOME funds requested: \$ _____
10. Total project cost: \$ _____
11. Structure of subsidy: ☐ Loan @ ☐ % interest rate for ☐ years
 ☐ Deferred payment loan
12. Number of existing units: _____ Number of units at completion: _____
13. Number of HOME-assisted units: _____
14. Are HOME units fixed or floating (see page 13 of program guidelines)
 ☐ floating ☐ fixed (If fixed, identify which units will be
15. Give a brief description of the project in the space provided below.
DO NOT ADD ATTACHMENTS.

16. Project site information

a. Tax parcel number: _____

c. Control of Property: _____ Deed _____ Option _____ Contract
Provide documentation of site control as Attachment 3.

d. Are all property taxes current? Yes _____ No _____

17. Check all required planning/zoning approvals. Include copies of completed approvals as Attachment 4.

	<u>Date approval received or anticipated</u>
_____ Use/Area Variance	_____
_____ Parking variance	_____
_____ Special permit	_____
_____ Rezoning	_____
_____ Site plan approval	_____
_____ Building permit	_____

18. List any necessary infrastructure improvements (road, sewer, water...)?

19. Check the income category the HOME units will serve. If several categories to be served, write the number of units to serve each category next to the category. (See pages 14-15 of program guidelines.)

	<u>Number of HOME units</u>
50% or less of county median income	_____
51-60% of county median income	_____
60-80% of county median income	_____

20. List any special populations (i.e. senior citizens, handicapped, homeless, etc.) that the project will specifically assist.

21. List the anticipated rent/sales price for each HOME unit. If rents do not include utilities deduct the appropriate utility allowances on page 17 of the program guidelines.

Rent include utilities? Yes _____ No _____

Unit No.	No. of Bedrooms	Rent	Unit No.	No. of Bedrooms	Rent
1			5		
2			6		
3			7		
4			8		

22. Will the project remain affordable for longer than the required affordability period? (See page 14 of program guidelines)

Yes ____ No ____ If yes, list affordability period ____.

23. Check below the personnel required to complete this project. If you have begun to secure specific personnel list their names in the space provided.

____ Architect: _____

____ Project Manager: _____

____ Construction Manager: _____

____ Builder: _____

____ Other _____

24. List the property manager and other properties they manage.

Property Manager: _____

Addresses of Properties Managed: _____

25. Complete the following project schedule. Construction may not begin until on or about March 1, 2004.

	<u>Date</u>
Drawings/specification to County	____/____/____
Drawings/specification approved	____/____/____
Bidding begins	____/____/____
Bidding ends	____/____/____
Contractor chosen	____/____/____
Construction begins	____/____/____
Construction ends	____/____/____

Financial

26. Complete Exhibits 1, 2, 3, 4 and 5 (Development Budget, Rental Housing Proforma, Existing Financing, Proposed Funding Sources, Construction Costs).

27. State the amount of matching funds required \$_____

Describe the proposed match and the status of said funding in the chart below. See pages 4-5 of the program guidelines.

Matching Sources

Source	Amount	Status
	\$	
	\$	
	\$	

28. List any judgment, lien, bankruptcy, litigation, indictment, or criminal conviction below. The fact that you have any of the items listed below will not necessarily disqualify you. However, failure to inform the County of such items will probably cause your application to be rejected.

DEVELOPMENT BUDGET (Exhibit 1)

	BANK	EQUITY	HOME	OTHER	TOTAL
ACQUISITION/REFINANCING					
Acquisition/Refinancing	\$	\$	\$	\$	\$
Other	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$
CONSTRUCTION COST					
Contractor Price	\$	\$	\$	\$	\$
Contingency @ ____%	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$
PROFESSIONAL FEES					
Legal	\$	\$	\$	\$	\$
Eng/Architect Fees	\$	\$	\$	\$	\$
Bank Eng/Arch Fees	\$	\$	\$	\$	\$
Environmental Review	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$
CLOSING AND OTHER FEES					
Bank Commitment Fee	\$	\$	\$	\$	\$
Appraisal	\$	\$	\$	\$	\$
Bank Legal	\$	\$	\$	\$	\$
Title	\$	\$	\$	\$	\$
Mortgage Tax	\$	\$	\$	\$	\$
Mortgage Insurance	\$	\$	\$	\$	\$
Survey	\$	\$	\$	\$	\$
Other _____	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$

	BANK	EQUITY	HOME	OTHER	TOTAL
CARRYING COSTS					
Construction Interest	\$	\$	\$	\$	\$
Real Estate/Water/Sewer Taxes	\$	\$	\$	\$	\$
Insurance	\$	\$	\$	\$	\$
Utilities	\$	\$	\$	\$	\$
Marketing	\$	\$	\$	\$	\$
Other _____	\$	\$	\$	\$	\$
Total	\$	\$	\$	\$	\$
TOTAL DEVELOPMENT COST	\$	\$	\$	\$	\$

POST-REHABILITATION RENTAL HOUSING PRO-FORMA (Exhibit 2)

SOURCES OF INCOME		Monthly	Annually
Residential Income			
Gross Monthly Income (GMI)	\$		
Vacancy (____% of GMI)	\$		
Net Monthly Income (GMI - Vacancy)		\$	\$
Commercial Income			
Gross Monthly Income (GMI)	\$		
Vacancy (____ % of GMI)	\$		
Net Monthly Income (GMI - Vacancy)		\$	\$
Total Sources of Income		\$	\$
USES OF INCOME			
Taxes		\$	\$
Water and Sewer		\$	\$
Insurance		\$	\$
Payroll		\$	\$
Cleaning/Exterminating		\$	\$
Utilities (leave blank if paid by tenant)		\$	\$
Utilities common areas		\$	\$
Management		\$	\$
Painting		\$	\$
Repairs/Replacement		\$	\$
Landscaping/Garbage		\$	\$
Legal/Accounting		\$	\$
Building Reserve		\$	\$
Other _____		\$	\$
Total Uses of Income		\$	\$
NET OPERATING INCOME (Sources - Uses)		\$	\$

EXISTING FINANCING (Exhibit 3)

Bank/Agency	Date Originated/ Orig. Balance	Current Balance	Term and Rate	Maturity Date
	___/___/___ - \$_____	\$	___ yrs/___%	___/___/___
	___/___/___ - \$_____	\$	___ yrs/___%	___/___/___
	___/___/___ - \$_____	\$	___ yrs/___%	___/___/___
	___/___/___ - \$_____	\$	___ yrs/___%	___/___/___
	___/___/___ - \$_____	\$	___ yrs/___%	___/___/___

PROPOSED FUNDING SOURCES (Exhibit 4)

Bank/Agency	Amount of Funding	Term and Rate	Status of Commitment
	\$	___ yrs/___%	
	\$	___ yrs/___%	
	\$	___ yrs/___%	
	\$	___ yrs/___%	
	\$	___ yrs/___%	
	\$	___ yrs/___%	

CONSTRUCTION COSTS (Exhibit 5)

Item	Cost
General Conditions	\$
Demolition	\$
Site Work	\$
Concrete	\$
Masonry	\$
Metals	\$
Carpentry	\$
Roofing and Insulation	\$
Doors and Windows	\$
Finishes	\$
Equipment (appliances,cabinets,misc)	\$
Plumbing	\$
Heating and Ventilation	\$
Electrical	\$
Other	\$
Other	\$
Other	\$
Total	\$